suggestions are invited, and suggestions if any, received for revival of the company are given due consideation by the BIFR.

(c) and (e) BIFR extends reasonable oportunity to the concerned company, the Administrative Minisiry and concerned State Government to come up with agreed package of revival for sick industrial companies under their administrative control. When the company and/ or the Administrative Ministry/State Government is not in a position to formulate a revival scheme, on DA is appointed by the BIFR to explore the possibility of revival of the sick company.

Capital Flight from Agriculture to Other Sectors'

3720. SHRl BHUPINDER SINGH MANN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that capital flight is taking place from agriculture to other sectors;

(b) if so, the details thereof;

(c) the measures taken to check this flight; and

(d) the amount of capital flight having drained annually from agriculture to other sectors during the last three years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V CHANDRASHEKHAR MURTHY): (a) and (b) Gross investment in real terms (at 1980-81 prices) in agriculture has declined from Rs. 4636 crore in 1980-81 to Rs. 4567 crores in 1992-93 (quick estimate).

(c) and (d) Investment in agriculture as a proportion of gross domestic capital formation during the last three years is listed below. -

Gross Capital formation

(in percent)

Year	Others (1980-
(1980-81	
1990-91	90.9
1991-92	89.6
1992-93 (quick estimate)	91.4

In order to ensure higher investment in agricultural sector during the Eighth Five Year Plan, the share of Agriculture, Irrigation and allied sectors has been increased from 11.23 per cent in the seventh plan to 18.65 per cent of total investment. Resources are also being redistributed between current and capital expenditure by reducing subsidies and rationalising farm input support policies so as to release increased resources for investment in agriculture.

Alleged forged bank guarantee by Damania Airways

3721. SHRI MOHAMMED AFZAL *alias* MEEM AFZAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government have come across financial irregularities relating to banking operation of private sector, Damania Airways;

(b) whether the Damania Airways opened a Bank guarantee through State Bank of India, commercial Branch, Bombay for Rupees 3 crores in favour of a German Company dealing with aircraft spare parts and the Guarantee of three months was forged;

(c) whether the airline did not fulfill its obligations to German suppliers in January, 1994 and asked the State Bank to revoke the Guarantee after (he fraud was noticed; and

(d) whether the Managing Director of Damania Airways was summoned and accepted committing fraud and left off without any punishment: if so. why and when?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) to (d) In accordance with the practices and usages customary among banks and in conformity with provisions of statutes governing public sector banks, information relating to individual constituents of the bank cannot be divulged.

Drug offenders awaiting trials in Delhi

3722. SHRI KRISHAN LAL SHARMA: Will the Minister of FINANCE be pleased to stale:

(a) whether it is a fact that atleast 3000 drug offenders are behind bars in Delhi Jail and awaiting trial;

(b) if so, since when most of these offenders are awaiting trial;

(c) what are the legal hurdles which have stalled the judicial process; and

(d) what steps are being contemplated to expedite such cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M V CHANDRASHEKHAR MURTHY): (a) As per available information, there are 1456 drug offenders awaiting trial in Central Jail, Tihar, New Delhi.

(b) More than 10 years
5 to 10 years
66 3 to 5 years 303 1 to 3 years
551
6 Months to 1 Year
168 Less than 6 months 367
TOTAL: 1456

(c) They are attending the courts when summoned. Delay in completion of their trials is attributable to large pendency of cases in courts.

(d) The Government of Delhi has set up 10 Special Courts for speedy trial of offences under the NDPS Act

Wealth tan on agricultural land

3723. SHRI BHUPINDER SINGH MANN: Will the Minister of FINANCE be pleased to state:

(a) what is the rate of "Wealth Tax' imposed on agricultural land adjacent to cities or far away from it;

(b) what is the jurisdiction of imposing such tax; and

(c) what steps are being taken to remove this tax?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) Wealth tax is payable on the net wealth, computed under the provisions of the Wealth tax Act, at the rate of one per cent of the amount by which the net wealth exceeds Rs.15 lacs. The Finance Aci, 1992 has specified only six assets which are exigible to wealth-tax. Agricultural land is not one of the specified assets.

(b) Wealth-tax is imposed as per the provisions of the Wealth-tax Act, 1937 (Act No. 27 of 1957).

(c) There is no proposal at present to remove Wealth-tax.

Reforms not for the Poor

3724. SHRI KRISHAN LAL SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether the attention of the Govt, has been drawn to a news items published in the Economic Times dated 8th June, 1994 under the heading "Reforms not helping poor".

(b) if so, the reaction of Govt, thereto; and

(c) the comparative impact of new economic reforms on prices and employment in the country during 1992-93 and 1993-94?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir.

(b) In India, the economic reforms were introduced in response to our felt needs to overcome the economic crisis of 1991 and to put the economy on the path of sustainable higher and broad-based growth. Since the introduction of economic reforms, the economic situation in the country has improved in several respects.

(i) The growth rate of GDP which had fallen to 1.2 per cent in 1991-92 improved to about 4 per cent in the subsequent two years,

(ii) The balance of payments position improved dramatically following a 20 per cent increase in exports in dollar terms in 1993-94 and a sharp increase in capital inflows.

(iii) The foreign exchange reservers (excluding gold and SDRs) stood at $ 15.1 billion at the end of 1993-94 and $ 17.6 billion as on August 12,